

LIGNITE RESEARCH COUNCIL MEETING

Financial Summary as of June, 2006
2005-2007 Biennium

Program Funding Area	Available Funding Summary		
	as of 7/1/2005	Revised 5/18/2006	as of 6/30/2006
Administration	\$400,000	\$400,000	\$283,213
Non-matching Feasibility Studies	\$1,500,000	\$1,100,000	\$970,000
Small Research Projects	\$986,618	\$986,618	\$651,618
Demonstration Projects	\$7,234,902	\$7,234,902	\$5,124,959
Marketing Projects	\$0	\$400,000	\$0

* This amount does not include the commitment of \$7,150,000 over the next two biennia for the final phases of the Gascoyne project.

Administration Budget Detail

Financial Summary as of June 30, 2006

Cash Expenditures

Budget Items	Budget Amount	Amount Spent	Balance
Administration	\$400,000	\$116,787	\$283,213
Non-match Feasibility Studies	\$1,315,000	\$80,858	\$1,234,142
Small Research Projects	\$2,801,646	\$1,234,125	\$1,567,521
Marketing Projects	\$400,000	\$0	\$400,000
Demonstration Projects	\$12,229,540	\$1,857,947	\$10,371,593
Total	\$17,146,186	\$3,289,717	\$13,856,469

Administration Budget

Budget Items	Budget Amount	Amount Spent	Balance
NDIC/LRC Expenses	\$75,000	\$16,787	\$58,213
Technical Advisor	\$325,000	\$100,000	\$225,000
Total	\$400,000	\$116,787	\$283,213

Non-matching Feasibility Studies Detail

Financial Summary as of June 30, 2006

Budget Items	Budget Amount	Amount Spent	Balance
Vision 21 Projects (carryover)	\$215,000	\$858	\$214,142
Non-matching Projects	\$1,100,000	\$0	\$1,100,000
Sub Total	\$1,315,000	\$858	\$1,314,142
Less 2005-2007 obligation (F.Gen & carry over)			\$344,142
Total	\$1,315,000	\$858	\$970,000

Small Research Projects

Financial Summary as of June 30, 2006

Budget Items	Estimated Amount
Carry Forward of Obligated Funds	\$1,815,028
Carry Forward of Unobligated Funds	\$130,118
Returned Funds & Commitments	\$0
Transfer from Demo Projects/Joint Programs	\$0
Estimated 05-07 Production	\$856,500
Subtotal	\$2,801,646
Less Carry Forward of Obligated Funds	\$1,815,028
Less 2005-2007 Biennium Obligated Funds	\$335,000
Avail. Uncommitted 2005-2007 Funds	\$651,618

Demonstration Projects

Financial Summary as of June 30, 2006

2005-2007 Biennium Debt Service Schedule for Lignite Research Program Series 1995 A Bonds

Quarterly Payment Schedule

<u>Item</u>	<u>11/15/2005</u>	-	-	-	<u>2005-2007 Subtotal</u>
Principal	\$1,910,000	\$0	\$0	\$0	\$1,910,000
Interest	\$54,913	\$0	\$0	\$0	\$54,913
LOC Fee	\$19,741	\$0	\$0	\$0	\$19,741
Paying Agent Fee	\$340	\$0	\$0	\$0	\$340
Administration Trustee Fee	\$1,250	\$0	\$0	\$0	\$1,250
Subtotal	\$1,986,244	\$0	\$0	\$0	\$1,986,244
Less Interest Earnings	\$909,676	\$0	\$0	\$0	\$909,676
Total	\$1,076,568	\$0	\$0	\$0	\$1,076,568

2005-2007 Biennium Demonstration Projects Financial Summary

Demonstration Project Summary

<u>Item</u>	<u>Subtotals</u>	<div style="border: 1px solid black; padding: 5px; text-align: center;"> The Lignite Research Program Series 1995 A Bonds matured on November 15, 2005 </div>
Carryover Unobligated Funding 2003-2005	\$7,924,790	
Estimated 2005-2007 Production (70%)	\$3,348,500	
DGC Payment	\$673,680	
Returned Funds LV21	\$0	
Carryover of Obligated Funds	\$956,250	
Subtotal	\$12,903,220	
Less Program Series A Bond	\$1,076,568	
Committed Funds	\$1,231,250	
LV21 Actual Payments (2005-2007)	\$5,470,443 see Footnote 1	
Subtotal	\$7,778,261	
Available Funding-Demonstration Projects	\$5,124,959	see Footnote 2

AVAILABLE FUND SUMMARY TABLE

2005-2007 BIENNIUM - Summary Date June 30, 2006

<u>Project Funding Area</u>	<u>Amount</u>
Administration	\$283,213
Non-matching Feasibility Studies	\$970,000
Small Projects	\$651,618
Demonstration Projects	\$5,124,959
Total	\$7,029,790

Foot note 1

Gascoyne	\$2,725,000
GNPD Ph2	\$235,000
GNPD Ph23	\$1,310,443
CTL	\$1,200,000
Total	\$5,470,443

Foot note 2 - Future biennia \$14,950,000

LIGNITE RESEARCH FUND
TARGETED FUNDING AMOUNTS: 2005-2007 BIENNIUM
Summary for the Period as of June 30, 2006

Source of Funds	
Category	Available 05-07 Funds
Estimated Total Funding	
Return of Funds	
Committed Funds	\$335,000
Carry Forward of Obligated	\$0
Carry Forward of Unobligated	\$130,118
Funds from 05-07 Production	\$856,500
Estimated 2005-2007 Available Funding	\$651,618

Research Program Activities (Small Projects)				
Lignite Research Funds				
Summary of Available Funds by Priority Area				
	Est. Available 05-07 Biennium Beginning (\$)	Obligated Funding (\$)	Available Funding (\$)	Funding Requests (\$)
Priority Areas				
Environ. Issues		\$235,000		\$0
Mining & Reclam.				\$0
Combustion/Gasification		\$100,000		\$0
Byproducts				\$0
Beneficiation				\$0
Marketing	\$0	\$0	0	\$0
Total	\$986,618	\$335,000	\$651,618	\$0

LRC Request					
Grant Round LVIII (58) Requests	Administration	Small Projects	Demonstration Projects	Total LRC Request	Total Project
Spirit Energy			\$10,000,000	\$10,000,000	\$157,017,896
Totals	\$0	\$0	\$10,000,000	\$10,000,000	\$157,017,896

Demonstration Projects	
Lignite Research Funds	
Summary of Available Funds	Amount
Available Funds	\$5,124,959
	\$10,000,000
Remaining/Unrequested Funds	-\$4,875,041

Joint Program	
Lignite Research Funds	
Summary of Available Funds	Amount
	\$0
	\$0
Remaining/Unobligated Funds	\$0